

## **ERPB Annual Report 2015-16**

### **Foreword by the Chair**

I am pleased to present the second Annual Report of the Euro Retail Payments Board (ERPB) covering the period from July 2015 to June 2016. The ERPB is a high-level strategic body, bringing together the demand and supply sides of the payment services market in the European Union (EU). Its main task is to formulate guidance for the development of an integrated, innovative and competitive market for retail payments in euro in the EU.

After two years of functioning, the ERPB has taken a number of important steps towards meeting this objective. These steps are described in Section 1 of the report. The ERPB plays a key role in fostering progress in a consensual way in an environment where several innovative payment solutions have been launched in Europe. To avoid introducing fragmentation in the euro retail payments market, work at the strategic level is required to achieve pan-European reach and ensure a true single market for such innovative payment solutions. This is notably the case for the development of pan-European instant payments in euro where progress has been made with the publication by the European Payments Council (EPC) of a consultative version of the rulebook for an instant SEPA credit transfer scheme.

These results would not have been possible without the strong engagement of the ERPB members' stakeholder associations representing the demand and supply sides of the retail payments market.

Looking ahead, the ERPB plans to make further progress towards meeting its objective of an integrated, innovative and competitive euro retail payments market in the EU in a number of fields. As outlined in this report, the ERPB intends to follow up on the work started in its first work plan, including the implementation of the recommendations that it has already issued in a number of areas. In addition, the ERPB will focus on new issues arising from changes in the EU retail payments framework. With the revised Payment Services Directive (PSD2), which has extended the scope of payment services to cover payment initiation services, there is a need to ensure that these payment services can develop at the pan-European level. The ERPB will also be monitoring the European Commission's work in the field of retail payments which may require its input. Among these initiatives, special attention will be devoted to the follow-up to the European Commission's Green Paper on retail financial services, which aims to create a more integrated European market for retail financial services for both consumers and businesses. Section 2 of the report describes the work plan for the year to come.

## **1. Work carried out by the ERPB from July 2015 to June 2016**

The ERPB met twice in the period covered by this report, on 26 November 2015 and 13 June 2016.

### **1.1 Issues dealt with by ERPB working groups**

Two working groups have been active in the period covered by this report, with one having completed its mandate and the other due to report back to the ERPB by November 2016.

#### **1.1.1 Contactless proximity payments**

Devices relying on a contactless technology to initiate a payment are gaining traction in the market. This technology is used as an initiation channel for “traditional” payment instruments, mainly cards. Payments effected with this technology rely on the consumer holding the contactless card or device in the proximity of the merchant’s point of sale terminal without physical contact between them. While contactless payment solutions are being developed across Europe, standards for such payment solutions differ across schemes, devices and countries, which may prevent interoperability at the pan-European level.

The ERPB therefore identified the need to analyse existing solutions and standards for contactless proximity payments and assess the factors that prevent interoperability at the pan-European level. A working group was mandated to conduct this task. In this regard, the working group conducted a landscaping exercise to gain a better understanding of these payment solutions. It showed that the market is fragmented in terms of the maturity of proximity payment solutions and the related technical standards<sup>1</sup> and that mobile-based services are underdeveloped compared with contactless card payments. On the basis of the working group’s report, the ERPB endorsed in November 2015 the following vision for contactless proximity payments: “To ensure over time, across Europe, a secure, convenient, consistent, efficient and trusted payment experience for the customer (consumer and merchant) for retail transactions at the point of interaction, based on commonly accepted and standardised contactless and other proximity payment technologies.”<sup>2</sup> The ERPB also issued ten recommendations for the vision for mobile and card-based proximity payments to be achieved. These recommendations focus on three main aspects: (i) achieving standardisation across the industry both through the development of new standards and the implementation of existing ones; (ii) promoting the take-up of contactless products via coordinated communication among market stakeholders; and (iii) addressing specific issues related to technical and regulatory aspects of contactless proximity payments.

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<sup>1</sup> These technical standards relate both to the information within a payment application/device (card or mobile) and how this information is communicated during the payment.

<sup>2</sup> Report from the ERPB Working Group on Contactless Proximity Payments, November 2015.

Among these recommendations, two were to be addressed by June 2016. With regard to the recommendation on social awareness of contactless payment products, the EPC as well as consumer and retailer associations have been preparing a leaflet translated into all EU languages aimed at the general public to be published by ERPB members on their websites, along with dedicated training material for retailer staff. Regarding the recommendation relating to the common interpretation of the phrase “choice of payment application” in the Interchange Fee Regulation, the European Commission and the Cards Stakeholders Group (CSG) worked together to ensure a consistent understanding. The outcome of this discussion contributed to the new drafting of the SEPA Card Standardisation Volume in the form of requirements and examples of how to implement the choice of payment application.

### **1.1.2 E-invoicing related to retail payments**

Following its work plan, the ERPB considered the landscape of electronic invoice/bill presentment and payment (EIPP/EBPP) solutions in Europe. The relevance of this dossier from an ERPB perspective stems from the close links between invoicing and payments. Since an e-invoice encompasses relevant data for payment processes, it offers the possibility for seamless straight-through processes, which also offer the potential for efficiency gains in the payments chain. In the retail payments arena, this has motivated market participants to leverage the benefits of digitalisation and find new business opportunities. As a result, new and efficient solutions for e-invoice/bill payments have been developed especially for consumers, small and medium-sized enterprises (SMEs) and micro enterprises. In other words, the integration of e-invoicing/billing and existing payment instruments has resulted in EIPP/EBPP solutions.

In November 2015 the ERPB agreed to set up a working group to prepare by November 2016 a report reviewing the landscape and analysing the reasons why previous attempts to launch EIPP/EBPP solutions at the national level have failed, as well as the barriers to the take-up and integration of such solutions in Europe. On the basis of this analysis, the ERPB will review the need for further work in this field.

## **1.2 Other key ERPB work streams**

### **1.2.1 Instant payments**

Speed has become a prominent issue in the field of retail payments. In response to user demand, instant payment solutions have emerged or are being developed in a number of markets in Europe without, however, achieving a pan-European dimension. “Instant payments” are defined as electronic retail payment solutions available 24/7/365 that result in the immediate or close-to-immediate interbank clearing of the transaction and crediting of the payee’s account with confirmation to the payer (within

seconds of payment initiation).<sup>3</sup>

From the perspective of the EU Single Market, the expectation is that (at least) one pan-European instant payment solution for payments denominated in euro should become available to end-users in the short term. The ERPB agreed that a “layered” approach should be taken by developing solutions for end-users to make payments with increased speed, leveraging on the current payment instruments (first layer) and the underlying clearing and settlement infrastructures (second and third layers). Moreover, the ERPB supported the view that irrespective of the payment instrument on which they are based, instant payment solutions offered to end-users in euro should be developed at the pan-European level or, if developed at the national level, should at least be interoperable with those solutions based on the same payment instrument.

In November 2015 the ERPB endorsed the general scheme design proposal for instant SEPA credit transfers (SCTinst), presented by the EPC. On this basis, the ERPB expects the EPC to publish an SCTinst rulebook, available for adherence by payment service providers (PSPs) by November 2016 with a view to implementing the scheme by November 2017. In addition, the ERPB invited the EPC to address the outstanding issues related to crucial aspects of the scheme (in particular processing time and amount limits) and submit an interim report for the June 2016 ERPB meeting.

Thereafter, the EPC published a draft SCTinst rulebook for a three-month public consultation on 12 April 2016. According to the draft rulebook, the scheme – based as much as possible on the existing SEPA credit transfer scheme – will apply to credit transfers in euro up to an initial maximum amount of €15,000 per transaction. It is envisaged that the money will be available on the account of the payee within a target of ten seconds. While the scheme sets a minimum baseline, it is envisaged that individual scheme participants can agree on a shorter maximum execution time and/or a higher maximum amount.

The ERPB work focuses on the scheme layer of instant payments and, in this regard, the draft SCTinst rulebook does not cover the clearing and settlement layers. In parallel, work is under way by competent bodies on the clearing and settlement layers, taking into account, among other aspects, the need for a pan-European reach.

### **1.2.2 P2P mobile payments**

Person-to-person (P2P) mobile payments are intended as payments: (i) between two individuals, (ii) which are initiated, confirmed and/or received via a mobile device and for which the payment instruction and other payment data are transmitted and/or confirmed with a mobile device and (iii) for

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<sup>3</sup> Definition adopted by the ERPB in its 1 December 2014 meeting.

which the payee's payment account is identified by a proxy (a distinctive mobile payment identifier such as a mobile phone number or an email address).

P2P mobile payment solutions are considered as a potential alternative to cash payments between individuals, cheques, credit transfers via traditional online or phone banking solutions or over the counter. In Europe, P2P solutions have been emerging mostly at the national level, if not only at the local or intra-bank level, without mutually interoperable solutions or a pan-European scope. The ERPB consequently agreed to analyse whether there is a case for the development of a pan-European P2P mobile payment solution and, if so, to identify the relevant high-level requirements and the barriers to be overcome. In this regard, the ERPB endorsed the vision "to achieve a convenient way to allow any person to initiate a pan-European P2P mobile payment safely and securely, using a simple method with information the counterparty is prepared to share in order to make a payment".<sup>4</sup> To make progress in this field, the ERPB supported creating a forum of existing EU P2P mobile payment solutions to work on pan-European interoperability, and to develop a set of rules and standards related to joining and using pan-European mobile payment services and, in particular, to design and put in place a pan-European service ("standardised proxy look-up") to allow P2P mobile payment data to be exchanged among P2P mobile payment solutions at a pan-European level. The ERPB invited the EPC, representing PSPs in the EU, to facilitate these efforts.

The EPC took up this invitation by organising a workshop on 21 January 2016 as a result of which a steering committee was created to deliver a pan-European proxy look-up service. This steering committee met on 14 March and 24 May 2016 and delivered a first progress report to the ERPB presenting the work conducted to date, focusing on the definition of the governance and objectives of the steering committee. The ERPB welcomed the progress made in this field and invited the steering committee to submit a progress report to the November 2016 ERPB meeting, including in particular a detailed work plan with clear deliverables and milestones aligned with those for the SCTInst scheme and which can be translated into tangible results by November 2017.

### **1.2.3 Work conducted by the Cards Stakeholders Group**

In June 2015 the ERPB endorsed the SEPA Cards Standardisation Volume and invited the CSG to follow up on this by implementing the procedures for the conformance assessment. The CSG was also invited to prepare a study on the merits of a single messaging standard in the acquirer-to-issuer domain (submitted to the June 2016 ERPB meeting). The ERPB endorsed the CSG proposal to adopt a market-driven approach to migration to ISO 20022 where such a migration is decided based on business considerations. In addition, the ERPB invited the CSG to further refine the proposed framework taking into account alternative migration strategies, liaising with the relevant ISO committees so that SEPA

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<sup>4</sup> Report from the ERPB Working Group on P2P Mobile Payments, June 2015.

requirements are taken into account. The CSG is to report back to the ERPB by mid-June 2017, with an interim report at the November 2016 ERPB meeting.

The CSG was further mandated to report to the ERPB every 12 months on the progress made in card standardisation in Europe. In June 2016 the ERPB took note of the status report provided by the CSG and endorsed the introduction of progress indicators for new and existing solutions for future progress reports. Such indicators will make it easier to monitor the progress of European card standardisation.

#### **1.2.4 Reaction to the European Commission consultation on the Green Paper on retail financial services**

On 10 December 2015 the Commission published for public consultation a Green Paper on retail financial services. Representing both the supply and demand sides of the euro retail payments market in the EU, the ERPB provided feedback to this consultation<sup>5</sup>, supporting this initiative as an additional path to foster true pan-European integration in retail payments.

## **2. Objectives and deliverables for the coming year**

### **2.1 Status of the work carried out by the ERPB on its first work plan**

The ERPB adopted its current work plan in May 2014 and fine-tuned it during the autumn of 2014. While substantial progress has been achieved by the ERPB on its rolling work plan, a number of work items are still in progress and some – though completed – require follow-up, as detailed below:

Some items require further analytical/policy work, which is ongoing at the ERPB level, namely:

- Instant payments: the ERPB expects the EPC to make an SCTinst rulebook available for adherence by PSPs from November 2016 with a view to implementing the scheme by November 2017.
- E-invoicing related to retail payments: the working group is expected to deliver its analysis of the European landscape and the barriers to the take-up and integration of such solutions in Europe by November 2016. On this basis, the ERPB will then consider whether additional work is warranted.

Other items addressed by the ERPB involve follow-up by relevant actors, namely:

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<sup>5</sup>[http://www.ecb.europa.eu/paym/retpaym/shared/pdf/ERPB\\_reaction\\_to\\_Commission\\_Green\\_Paper\\_on\\_retail\\_financial\\_services.pdf?b0a657e428a3a27049e15f6657d58e5a](http://www.ecb.europa.eu/paym/retpaym/shared/pdf/ERPB_reaction_to_Commission_Green_Paper_on_retail_financial_services.pdf?b0a657e428a3a27049e15f6657d58e5a)

- Technical card standardisation: the CSG is to report to the ERPB every 12 months on the progress made in card standardisation in Europe.
- P2P mobile payments: the steering group established in 2016 is working towards the implementation of the ERPB recommendations in this field.
- Contactless proximity mobile and card payments: work on the implementation of these recommendations is ongoing.

## **2.2 Objectives and deliverables for the coming year**

Further to a preliminary exchange of views on the update of the ERPB work plan during their 26 November 2015 meeting, the ERPB members agreed on their priorities for the next two years, bearing in mind that this plan may be updated depending on developments.

The ERPB agreed to update its plan with the following elements.

- Pan-European integration of payment initiation services (PIS): the PSD2, which will become applicable in January 2018, expands the scope of payment services to include inter alia PIS. Concerns have been raised that PIS will be introduced by various PSPs in a non-interoperable/non-standardised way, thus leading to fragmentation especially for cross-border transactions. The ERPB will discuss the principles for facilitating the provision of harmonised pan-European PIS and follow the implementation of the PSD2 and subsequent Regulatory Technical Standards.
- Cyber security: the fight against payment fraud in general and cyber crime in particular is a key priority for banks due to their impact on society and payment infrastructures. The ERPB agreed to raise awareness on cyber resilience in an upcoming ERPB meeting but not to work actively on it at this stage considering the work of other fora in this field.
- E-identities and electronic signatures: the idea would be to work towards an EU-wide interoperability framework and scheme(s), which would enable both national and cross-border acceptance of bank-guaranteed e-identities and electronic signatures. This interoperability framework (recognising a range of technologies and authentication protocols) would furthermore enable interconnection with public schemes where they already exist, and private sector solutions would be available for public sector use in all other situations. Further work in this field will be confirmed following the outcome of the European Commission consultation on the Green Paper on retail financial services given that specific questions in the Green Paper addressed e-identities and e-signatures.

Besides these items, the ERPB work plan may be impacted by developments in the European Commission's work in the field of retail payments. This is in particular the case for the follow-up to the Green Paper on retail financial services. Furthermore, in its November 2016 meeting, the ERPB will consider whether to engage in further work on broader accessibility for payment users on the basis of an issues note prepared by AGE Platform Europe and De Nederlandsche Bank.

### **3. Review of the ERPB membership**

The ERPB mandate foresees that the ERPB membership should be reviewed every two years both with regard to its composition and the actual members appointed for each stakeholder association. In particular, Article 3.5 states that: "The ECB will review the composition of the ERPB every second year, aiming for a representative structure and taking market developments into account. The ECB may as a result of this review decide to amend the associations represented in the ERPB or admit further members, if the need to improve representativeness in the ERPB arises." Article 4.2 further stipulates that "Members are appointed for a period of two years."

Overall, based on the experience gathered with the functioning of the ERPB, its composition is deemed fit to ensure the representativeness of both the demand and supply sides of the market.



## Annex 1 – Composition of the Euro Retail Payments Board (ERPB) – June 2016

Chair: Mr Yves Mersch, member of the Executive Board of the ECB

Sector	Member	Alternate
<i>Consumers</i> BEUC (European Consumers' Organisation)	Ms Monique Goyens Director General, BEUC	N/A
<i>Consumers</i> AGE Platform (the association of consumers 50+)	Mr Marjan Sedmak President, AGE Platform	Ms Anne-Sophie Parent Secretary General, AGE Platform
<i>Retailers</i> Eurocommerce & ERRT	Mr Jacques Parson CEO, Kappé International BV	Mr Christian Verschueren Director General, Eurocommerce
<i>Internet retailers</i> Ecommerce Europe	Mr Dennis Van Allemeersch COO - Executive Board member, Beate Uhse AG	<i>Nomination pending</i>
<i>Corporates</i> EACT & BusinessEurope	Mr Jean-Marc Servat Chair, EACT; CEO, Finance Lighthouse Sarl	<i>Nomination pending</i>
<i>SMEs</i> European Association of Small and Mid-sized Enterprises – (UEAPME)	Mr Bernard Cohen-Hadad Vice-President, CGPME	Mr Peter Faross Secretary General, UEAPME
<i>National public administrations</i>	Mr Vincenzo La Via Chair, EU Financial Services Committee; Director General of the Treasury, Ministry of Economy and Finance, Italy	Mr Aidan Carrigan Vice-Chair, EU Financial Services Committee; Assistant Secretary, Financial Services Division, Department of Finance, Ireland
European Payments Council (EPC)	Mr Javier Santamaría Chair, EPC; Senior Vice President, Banco Santander	Ms Narinda You Vice-Chair, EPC; Secretary General & Head of Interbank Relations, Crédit Agricole
<i>Co-operative banks</i> European Association of Co-operative Banks (EACB)	Mr Christian Brauckmann Executive Board member, WGZ Bank	Mr Rob Kemna Senior Vice President, Rabobank Nederland
<i>Savings banks</i> European Savings & Retail Banking Group (ESBG)	Mr Antonio Massanell Lavilla Chairman, Cecabank; member and Secretary of the Steering Committee of CaixaBank	Mr Joachim Schmalzl Executive Board member, DSGV
<i>Commercial banks</i> European Banking Federation (EBF)	Mr Frédéric Oudéa President, European Banking Federation	Mr Maurizio Sella Chair, Banca Sella Holding
<i>Payment institutions</i> European Payment Institutions Federation (EPIF)	Mr Rafael Marquez Garcia Executive Vice President, Consumer Europe; Country Manager, American Express UK	Mr Mark Edwards Executive Committee member and Group General Counsel, Worldpay Group
<i>E-money institutions</i> E-money Association	Mr Richard Wagner CEO, Advanced Payment Solutions	Mr Jon Prideaux CEO, Boku Account Services LTD
<i>Active participants</i> Five euro area national central banks and one non-euro area national central bank on a rotating basis		
<i>Observer</i> European Commission		

## Annex 2 – ERPB 2014-16 work plan

	<u>Topic</u>	<u>Description</u>	<u>Responsibility</u>	<u>Objective</u>	<u>Time frame</u>	<u>Status of work</u>
1	<b>Remaining issues related to SCT and SDD after migration</b> <i>(assessing the situation after SEPA migration in comparison to the original goal of the SEPA initiative)</i>	<i>The migration to SEPA schemes is to be fully completed in the euro area by 1 August 2014, marking the beginning of a new era in euro retail payments. According to stakeholders' reports, some remaining issues have the potential to hamper real cross-border integration. These need to be addressed by the relevant parties and the ERPB needs to have an overview of the current situation and the work to be carried out in this field.</i>	ERPB working group with possible participation of third parties	Report to the ERPB on the remaining issues after SCT and SDD migration	<u>Start:</u> Q2 2014 (started)  <u>Deliver:</u> ERPB meeting in Q4 2014	The respective working group reported back to the ERPB by 1 December 2014. The ERPB issued 20 recommendations on the basis of the report to various stakeholders. The ERPB Secretariat is monitoring the follow-up on these issues by the stakeholders.
2	<b>SDD no-refund scheme</b>	<i>With the changeover to the SDD core scheme in the euro area, a genuine demand seems to exist in</i>	External task force on no-refund consumer	Report to the ERPB on the principles and preconditions under which a call for a no-	<u>Start:</u> November 2013	The ERPB discussed the issue in detail in its 16 May meeting and took the stance

		<i>certain countries for a no-refund consumer SDD scheme in special payment situations. The SEPA Council agreed in September 2013 to explore the feasibility (principles and preconditions) of such a scheme to pay for a certain restricted set of goods and services, and launched a task force to carry out this work.</i>	direct debit scheme	refund SDD scheme might be justified	<u>Deliver:</u> ERPB meeting on 16 May 2014 (closed)  Potential next step depends on the final content of the revised Payment Services Directive	reflected in the statement from the meeting.
<b>3</b>	<b>Electronic mandates for SDDs</b>	<i>With the introduction of the SDD scheme, no pan-European harmonised solution has been implemented for non-written (i.e. electronic) mandates for SDDs, nor is there a common understanding on the liability issue if e-mandate solutions are used which</i>	ERPB working group with possible participation of third parties	Report to ERPB identifying barriers to the take-up of pan-European e-mandate solutions and how to address these	<u>Start:</u> Q2 2014 (started)  <u>Deliver:</u> ERPB meeting in Q4 2014	The relevant working group reported back to the ERPB by 1 December 2014. The ERPB issued seven recommendations to various stakeholders on the basis of the report. The ERPB Secretariat is

		<p>were already in use for the legacy direct debit instruments but are not fully compliant with the SDD rulebooks. On top of that, the take-up of SDDs on the basis of electronic mandates seems to be further hampered by the relatively low level of harmonisation in terms of the legal acceptance of electronic signatures in the EU. This lack of harmonisation and common understanding is affecting the use of SDDs in the internet environment and on a cross-border basis.</p>				<p>monitoring the follow-up on these issues by the stakeholders.</p>
4	<p><b>Promoting technical standardisation for card</b></p>	<p><i>The Cards Stakeholders Group as an acknowledged stakeholder body is invited by the ERPB to carry out a</i></p>	<p>Cards Stakeholders Group</p>	<p>Report to the ERPB on the outcome of the stock-taking exercise on the</p>	<p><u>Start:</u> Q2 2014 (started)</p> <p><u>Deliver:</u> ERPB</p>	<p>The CSG reported back to the ERPB by 1 December 2014 and by 29 June 2015. The</p>

	<b>payments</b>	<i>stock-taking exercise on the implementation of standards related to payment cards and to devise a plan for dealing with the practical implementation issues in this regard.</i>		implementation of payment card standardisation and plan on dealing with practical implementation issues	meeting in Q4 2014	ERPB endorsed the actions to be taken as proposed by the CSG.
5	<b>Person-to-person mobile payments in euro</b>	<i>Person-to-person (P2P) mobile payment solutions have been emerging in various countries outside the euro area. However, currently there seem to be no initiatives in place to provide such solutions at a pan-European level for payments in euro. Therefore, there is a need to analyse and identify the high-level requirements for a fully supportive environment for the emergence and take-up of</i>	ERPB working group with possible participation of third parties	Report to the ERPB on the vision of pan-European P2P mobile payments and the conditions for achieving this vision, identifying concrete actions to be taken	<u>Start:</u> <u>December 2014</u>  <u>Deliver:</u> <u>May/June 2015</u>	The respective working group reported back to the ERPB by 29 June 2015. The ERPB issued four recommendations on the basis of the report. The ERPB Secretariat is monitoring the follow-up on these issues by the stakeholders.

		<i>integrated pan-European P2P mobile payment solutions providing a fast, simple and convenient user experience.</i>				
6	<b>Mobile and card-based contactless proximity payments</b>	<i>To support an integrated European market for contactless proximity payments, it is essential that the technologies and procedures are based on common standards. Therefore, it is important to identify current standards and factors hampering the integration of the European market in this field, with a view to the vision of “any device at any terminal”.</i>	ERPB working group with possible participation of third parties	Report to the ERPB on the vision for pan-European mobile and card-based contactless proximity payments and the conditions for achieving this vision, identifying concrete actions to be taken	<u>Start:</u> <u>December 2014</u>  <u>Deliver:</u> <u>Nov./Dec. 2015</u>	The relevant working group reported back to the ERPB by 26 November 2015. The ERPB Secretariat is monitoring the follow-up on these issues by the stakeholders.
7	<b>Pan-European instant payment solutions</b>	<i>Instant payment solutions have been emerging in Europe, especially outside the euro area, and in various countries outside</i>	ERPB Secretariat	Note to the ERPB prepared by the Secretariat	<u>Deliver:</u> <u>ERPB meeting in Q4 2014</u>	In its 1 December 2014 meeting the ERPB agreed on the need for at least one pan-European instant

		<p><i>Europe. Currently, there seem to be no initiatives in place to provide for instant payments in euro at a pan-European level. These developments and the related issues are worth discussing at the ERPB level.</i></p>				<p>payment solution in euro and invited the supply side to prepare an assessment of the issues related to this. On 26 November 2015 the ERPB endorsed the general design proposal for the design of an instant SCT scheme proposed by the EPC. On this basis, the ERPB expects the EPC to make an SCTinst rulebook available for adherence by PSPs from November 2016 with a view to implementing the scheme by November 2017. In its meeting on 13 June 2016, the</p>
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						ERPB took note of the EPC status update on the progress of the work on the SCTinst scheme.
8	<b>Developments in e-invoicing services closely related to payments in Europe</b>	<i>Electronic retail payments in euro are more and more connected to e-invoicing schemes and infrastructure. It is of the utmost importance that the increasing number of national solutions does not result in market fragmentation, which would also affect the euro retail payments market. A proactive approach is needed to foster pan-European solutions.</i>	ERPB working group with possible participation of third parties	Report to the ERPB analysing the barriers to take-up and integration of e-invoicing services from a retail payments perspective in Europe	<u>Start:</u> Q2 2015  <u>Deliver:</u> 2016	In its meeting on 29 June 2015 the ERPB discussed an analysis of the issues and barriers hampering the take-up of pan-European e-invoicing services. On the basis of an updated proposal, the ERPB agreed in its 26 November 2015 meeting to set up a working group to prepare a report by November 2016 reviewing the landscape and analysing the reasons



						why previous attempts have failed and the barriers to the take-up and integration of such solutions in Europe. On this basis, the ERPB will then review the need for further work in this field.
9	<b>Pan-European e-commerce payments</b>	<i>The European landscape of innovative payments initiated over or in relation to the internet is becoming more and more varied, with many bank and non-bank players trying to meet the overwhelming demand for more secure, convenient and efficient electronic payments. It appears that the review of the Payment Services Directive will allow much more room for non-</i>	ERPB working group with possible participation of third parties	Report to the ERPB identifying the future needs of stakeholders for e-commerce payments	<u>Start:</u> after the adoption of the revised Payment Services Directive (PSD2)  <u>Deliver:</u> 2016	Work not yet started

		<i>bank, third-party service providers. The ERPB will need to identify the future needs of stakeholders (consumers, merchants and payment service providers) for e-commerce payments.</i>				
10	<b>Business practices of card schemes</b>	<i>The proposed Interchange Fee (IF) Regulation will bring further harmonisation in the cards domain, but will not necessarily remove all barriers to integration. The ERPB requires an overview of the situation concerning fragmented elements of the cards domain (apart from standards, which are dealt with under a previous item) after the Regulation is adopted.</i>	ERPB working group with possible participation of third parties	Report to the ERPB assessing the need for further harmonisation of business practices after adoption of the IF Regulation	<u>Start:</u> after adoption of the IF Regulation  <u>Deliver:</u> 2016	Work not yet started
11	<b>Accessibility,</b>	<i>Not all members of the</i>	ERPB working	Report to the ERPB	<u>Start:</u> after the	While the recently

	<p><b>simplicity and choice for consumers in retail payments</b> (a payment landscape more supportive of financial inclusion)</p>	<p><i>population can profit equally from retail payment products (especially new, innovative solutions) due to their complexity. This may result in the de facto exclusion from these services of the most vulnerable members of the population. The recently adopted Payment Accounts Directive is a major step forward in this domain. However, it is important to keep track of the practical effects of this Directive on the market after it enters into force.</i></p>	<p>group with possible participation of third parties</p>	<p>analysing the practical issues faced by the most vulnerable groups of society in the euro retail payments market and on best practices</p>	<p>entry into force of the Payment Accounts Directive in 2016</p> <p><u>Deliver:</u> 2017</p>	<p>adopted Payment Accounts Directive is a major step forward with regard to improving simplicity and consumers' choice, the European Accessibility Act adopted by the European Commission in December 2015 should improve the accessibility of ATMs, banking services and e-commerce services for persons with functional limitations.</p> <p>In this context, an issues note to assess whether further progress is needed will be prepared by AGE Platform Europe</p>
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						and De Nederlandsche Bank for discussion at the November 2016 meeting of the ERPB.
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### **Annex 3 – Statements and recommendations made by the ERPB**

Statement from the fourth meeting of the ERPB (26 November 2015)

[http://www.ecb.europa.eu/paym/retpaym/shared/pdf/4th-ERPB-meeting/2015-11-26\\_4th-ERPB\\_meeting\\_final\\_statement.pdf?25029cf94b5c5d93e555201f86981bb4](http://www.ecb.europa.eu/paym/retpaym/shared/pdf/4th-ERPB-meeting/2015-11-26_4th-ERPB_meeting_final_statement.pdf?25029cf94b5c5d93e555201f86981bb4)

Statement from the fifth meeting of the ERPB (13 June 2015)

<http://www.ecb.europa.eu/paym/retpaym/shared/pdf/5th-ERPB-meeting/0.Statement.pdf?831a0021beb343675dcd0820c387e27d>

Follow-up on the recommendations and other actions taken by the ERPB

[http://www.ecb.europa.eu/paym/retpaym/shared/pdf/5th-ERPB-meeting/2.Assessment\\_of\\_follow-up\\_of\\_past\\_ERPB\\_recommendations.pdf?763a2e5e29df182bda9ae060b5d4b316](http://www.ecb.europa.eu/paym/retpaym/shared/pdf/5th-ERPB-meeting/2.Assessment_of_follow-up_of_past_ERPB_recommendations.pdf?763a2e5e29df182bda9ae060b5d4b316)